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Message Text

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16
ACTION AF-08

INFO OCT-01 ISO-00 EUR-12 L-03 H-02 IO-13 AID-05 CIAE-00

COME-00 EB-07 FRB-01 INR-07 NSAE-00 TRSE-00 XMB-04

OPIC-06 SP-02 CIEP-02 LAB-04 SIL-01 OMB-01 NSC-05

SS-15 STR-04 CEA-01 DODE-00 NSCE-00 SSO-00 USIE-00

INRE-00 /104 W
---------- 003669
O 261759Z APR 76
FM AMEMBASSY ABIDJAN
TO SECSTATE WASHDC IMMEDIATE 8072

UNCLAS ABIDJAN 3948

DEPARTMENT FOR AF AND EB

TREASURY FOR GORDON

E.O. 11652 N/A
TAGS: EAID, EFIN, AFDB
SUBJECT: TEXT OF AFDF RESOLUTIONS

REF ABIDJAN 3898

1. FOLLOWING IS TEXT OF RESOLUTIONS NO. 1-74 AND 1-75 PASSED BY AFDF BOARD OF GOVERNORS ADMITTING BELGIUM AND ITALY. BELGIAN RESOLUTION READS AS FOLLOWS:

QUOTE: HAVING REGARD TO ARTICLE 3(3), ARTICLE 57(2) AND SCHEDULED A(1) OF THE AGREEMENT ESTABLISHING THE FUND AND ARTICLE 13 OF THE GENERAL REGULATIONS OF THE FUND;

CONSIDERING THAT BELGIUM WAS AN ORIGINAL SIGNATORY TO THE FUND AGREEMENT;

CONSIDERING THAT EVENTS SUPERVENING AFTER THE SIGNATURE OF THE
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AGREEMENT MADE IT IMPOSSIBLE FOR BELGIUM TO SECURE THE

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NECESSARY PARLIAMENTARY AUTHORIZATION FOR RATIFICATION OF THE
FUND AGREEMENT BEFORE 31 DECEMBER 1973, THE DATE SPECIFIED
IN ARTICLE 55(2) OF THE AGREEMENT FOR ORIGINAL PARTICIPATION;
NOTING THAT THE BELGIUM PARLIAMENT HAS NOW RATIFIED THE FUND
AGREEMENT AND HAS DEPOSITED ITS INSTRUMENT OF RATIFICATION
WITH THE BANK IN ABIDJAN;

DECIDES

THAT BELGIUM MAY BECOME A PARTICIPANT IN THE FUND ON THE
FOLLOWING TERMS AND CONDITIONS:

1. THE TERMS AND CONDITIONS GOVERNING THE PARTICIPATION AND
SUBSCRIPTION OF BELGIUM SHALL BE THE SAME IN ALL RESPECTS AS
THOSE APPLICABLE TO THE PARTICIPATION AND SUBSCRIPTION OF
ORIGINAL PARTICIPANTS IN THE FUND, EXCEPT ASHEREINAFTER PROVIDED;

2. THE INITIAL SUBSCRIPTION OF BELGIUM SHALL BE 3,000,000 UNITS
OF ACCOUNT AS DEFINED IN THE FUND AGREEMENT;

3. THE FIRST PAYMENT ON ACCOUNT OF SAID SUBSCRIPTION SHALL
BE MADE WITHIN THIRTY DAYS AFTER BELGIUM SHALL HAVE BECOME A
PARTY TO THE AGREEMENT AND SHALL BE IN AN AMOUNT EQUAL TO THE
AMOUNT WHICH WOULD HAVE BEEN PAYABLE BY IT ON OR BEFORE
SUCH DATE IF IT HAD BECOME AN ORIGINAL PARTICIPANT IN THE FUND.
THE REMAINING PAYMENT OR PAYMENTS ON ACCOUNT OF SUCH SUBS-
CRIPTION SHALL BE MADE AT THE TIME OR TIMES AND IN THE AMOUNTS
WHICH WOULD HAVE BEEN APPLICABLE IF BELGIUM HAD BECOME AN
ORIGINAL PARTICIPANT ON 31 DECEMBER 1973, AND HAD PAID ITS
FIRST INSTALLMENT ON SUCH DATE;

4. BELGIUM MAY BECOME A PARTICIPANT IN THE FUND PURSUANT TO
THIS RESOLUTION ON OR BEFORE 31 DECEMBER 1974 BY DEPOSITING ITS
INSTRUEMENT OF RATIFICATION, ACCEPTANCE OR APPROVAL WITH THE
AFRICAN DEVELOPMENT BANK.

5. BELGIUM, HAVING DEPOSITED ITS INSTRUMENT OF RATIFICATION
BEFORE THE ADOPTION OF THIS RESOLUTION, THAT INSTRUMENT SHALL BE
DEEMED TO HAVE BEEN DEPOSITED ON THE DATE ON WHICH THIS
RESOLUTION IS ADOPTED. END QUOTE.
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2. THE FOLLOWING IS TEXT OF ITALIAN RESOLUTION: BEGIN TEXT:

HAVING REGARD TO ARTICLES 3(3), 6(3) AND 57(2) AND
SCHEDULE A(1) OF THE AGREEMENT ESTABLISHING THE FUND AND
ARTICLE 13 OF THE GENERAL REGULATIONS OF THE FUND;

CONSIDERING THAT ITALY WAS AN ORIGINAL SIGNATORY TO

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THE FUND AGREEMENT;

CONSIDERING THAT EVENTS SUPERVENING AFTER THE
SIGNATURE OF THE AGREEMENT MADE IT IMPOSSIBLE FOR ITALY TO
SECURE THE NECESSARY PARLIAMENTARY AUTHORIZATION FOR
RATIFICATION OF THE FUND AGREEMENT BEFORE 31 DECEMBER 1973,
THE DATE SPECIFIED IN ARTICLE 55(2) OF THE AGREEMENT FOR
ORIGINAL PARTICIPATION;

NOTING THAT THE ITALIAN PARLIAMENT HAS NOW RATIFIED
THE FUND AGREEMENT AND THAT ITALY, IN ANTICIPATION OF THE
ADOPTION OF THIS RESOLUTION, HAS DEPOSITED ITS INSTRUMENT OF
RATIFICATION, ACCEPTANCE AND APPROVAL WITH THE AFRICAN DEVELOPMENT
BANK;

DECISED THAT ITALY BECOMES A PARTICIPANT IN THE FUND
ON THE FOLLOWING TERMS AND CONDITIONS:

1. THE TERMS AND CONDITIONS GOVERNING THE PARTICIPATION
AND SUBSCRIPTION OF ITALY SHALL BE THE SAME IN ALL RESPECTS AS
THOSE APPLICABLE TO THE PARTICIPATION AND SUBSCRIPTIONS OF ORIGINAL
PARTICIPANTS IN THE FUND, EXCEPT AS HEREINAFTER PROVIDED;

2. THE INITIAL SUBSCRIPTION OF ITALY SHALL BE 10,000,000
UNITS OF ACCOUNT AS DEFINED IN THE FUND AGREEMENT;

3. THE FIRST PAYMENT ON ACCOUNT OF THE SAID SUBSCRIPTION
SHALL BE MADE WITHIN THIRTY DAYS AFTER THE DATE OF THE ADOPTION
OF THIS RESOLUTION AND SHALL BE IN AN AMOUNT EQUAL TO SIXTY
PERCENT OF ITALY'S SUBSCRIPTION. THE REMAINING FORTY PERCENT
OF SUCH SUBSCRIPTION SHALL BE PAID ON OR BEFORE 31 DECEMBER 1975;

4. ITALY'S PARTICIPATION SHALL COMMENCE IMMEDIATELY
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UPON THE ADOPTION OF THIS RESOLUTION. END TEXT.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: MEMBERSHIP, DEVELOPMENT BANKS
Control Number: n/a
Copy: SINGLE
Draft Date: 26 APR 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976ABIDJA03948
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760159-0185
From: ABIDJAN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760424/aaaaatux.tel
Line Count: 156
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION AF
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 76 ABIDJAN 3898
Review Action: RELEASED, APPROVED
Review Authority: buchant0
Review Comment: n/a
Review Content Flags:
Review Date: 27 AUG 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <27 AUG 2004 by cookms>; APPROVED <15 DEC 2004 by buchant0>
Review Markings:

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US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: TEXT OF AFDF RESOLUTIONS
TAGS: EAID, EFIN, IT, BE, AFDB
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006